



Entered on Docket
December 29, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,¹

USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,²

USA SECURITIES, LLC,³

Debtors.

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SECOND
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM BASED
IN WHOLE OR IN PART, UPON
INVESTMENT IN THE BEAU RIVAGE
HOMES LOAN**

Hearing Date: December 18, 2009
Hearing Time: 1:30 p.m.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “ Second Omnibus Objection of USACM Trust to
2 Proofs of Claim Based In Whole or In Part, Upon Investment in The Beau Rivage Homes
3 Loan”, [Docket No. 7802] (the “Objection”) at its December 18, 2009 Omnibus Hearing;
4 proper notice of the Objection having been given; no response to the Objection having
5 been filed; and good cause appearing:

6 **IT IS HEREBY ORDERED:**

- 7 1. The Objection is sustained;
- 8 2. The claims listed on **Exhibit A** attached are allowed as general
9 unsecured claims for the amount shown on Exhibit A as Unremitted
10 Principal; and
- 11 3. The claims listed on **Exhibit A** are disallowed to the extent they are
12 based upon a Direct Lender investment in The Beau Rivage Homes
13 Loan.
- 14 4. To the extent the claims listed on Exhibit A are based upon
15 investments in loans other than The Beau Rivage Homes Loan, this
16 order does not affect the claims and the USACM Trust may file
17 further objections.

18 PREPARED AND RESPECTFULLY SUBMITTED BY:

19
20 **LEWIS AND ROCA LLP**

21 By /s/ John Hinderaker (018024)

22 Rob Charles
23 John Hinderaker (*pro hac vice*)
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In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☒ This is a Chapter 11 case. I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party (no other parties appeared):	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

LEWIS AND ROCA LLP

By: /s/John Hinderaker (#018024)
 Rob Charles
 John Hinderaker (*pro hac vice*)
 Marvin Ruth
Attorneys for USACM Liquidating Trust

USACM TRUST
PAID LOAN OBJECTION

EXHIBIT A
MULTIPLE LOAN CLAIMS
BEAU RIVAGE HOMES/\$8,000,000

Claim	Name	Address	Total Claim Amount	Amount Related to The Beau Rivage Homes/\$8,000,000 Loan	Allowed Diverted Principal Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Beau Rivage Homes/\$8,000,000 Loan
10725-02317	Cynthia Milanowski Trust	C/O Jeffrey R Sylvester Esq Sylvester & Polednak L 7371 Prarie Falcon Rd Ste120 Las Vegas, NV 89128	26,891.23	78.18	-	78.18
10725-01716-2	Donna M Cangelosi Family Trust	C/O Donna M Cangelosi Trustee 5860 Lausanne Dr Reno, NV 89511-5034	1,537,121.72	2,702.18	-	2,702.18
10725-02233	Eddie Mayo & Jocelyne Helzer Jt Ten	115 South Deer Run Rd Carson City, NV 89701	511,906.46	2,702.18	1,898.62	803.56
10725-00900	Erickson, Eric T And Dolores Y	1455 Superior Ave #342 Newport Beach, CA 92663-6125	390,000.00	30,000.00	1,364.15	28,635.85
10725-01156	Florence Bolatin Living Trust Dtd 10/28/93	C/O Florence Bolatin Ttee 2105 Diamond Brook Ct Las Vegas, NV 89117-1866	110,712.00	4,173.84	-	4,173.84
10725-01231	Fuller, David & Monica	955 Mullen Henderson, NV 89044	215,404.25	5,404.36	4,547.22	857.14
10725-02296	Jayem Family Lp	7 Paradise Valley Ct Henderson, NV 89052-6706	265,865.00	28,303.75	-	28,303.75
10725-02298	Jayem Family Lp Jacques Massa Gp	7 Paradise Valley Ct Henderson, NV 89052-6706	936,807.81	6,118.56	-	6,118.56
10725-00604	Mcdowell, Chester R	2715 E East Avenue Q-6 Palmdale, CA 93550-4147	527,702.18	2,702.18	1,898.62	803.56
10725-01175	Nix, John	836 Temple Rock Ct Boulder City, NV 89005	710,937.34	4,053.28	2,360.39	1,692.89